

Childers Supports Bill to Create Jobs, Strengthen Small Businesses

June 17, 2010

Washington, DC – Today, the U.S. House of Representatives passed bipartisan legislation supported by Congressman Travis Childers (MS-01) that will leverage \$300 billion in lending for small businesses and create hundreds of thousands of jobs. This legislation, which expands much-needed lending to small businesses and offers tax incentives to help America's small businesses grow, is fully paid for and will save taxpayers \$1 billion over the next ten years.

"Mississippi's small businesses continue to be the engine of our economic recovery," said Childers. "Mississippi is home to more than 200,000 small businesses, which employ more than half of our state's non-farm workforce. Nationwide, small businesses have created two-thirds of new jobs over the last 15 years. I have been a long-time champion of encouraging public-private partnerships, as well as reducing capital gains taxes on investors and providing loans and lower taxes as a way to free up capital for small businesses. Today's bipartisan legislation will give small businesses the resources they need to put North Mississippians back to work and jumpstart economic development."

The Small Business Jobs and Credit Act will help small businesses expand through investments in states and small banks that focus on lending to local small businesses. This new \$30 billion lending fund, with tough performance-based incentives and safeguards to ensure that funds go to American small business, will spur job creation across America. The bill will also help cultivate American innovation through a new public-private partnership designed to channel early stage investment capital to promising new start-ups.

The Small Business Jobs and Credit Act offers tax incentives to spur immediate investments in America's small businesses. These reforms will lower the capital gains taxes on small business investments, and increase tax deductions to help entrepreneurs to recover more start-up expenses.

The Small Business Jobs and Credit Act has been endorsed by a variety of organizations,

including the National Small Business Association, the Small Business Majority, National Association of Realtors, the Conference of State Bank Supervisors, the American Bankers Association, Biotechnology Industry Organization and the National Bankers Association.

*A pro-gun, pro-life Mississippian, Congressman Travis Childers (D-MS) represents the First Congressional District in North Mississippi. He is a member of the fiscally conservative Blue Dog Coalition and serves on the House Agriculture and Financial Services Committee. Congressman Childers co-chairs the reestablished bipartisan Congressional Rural Caucus and was appointed to the bipartisan Second Amendment Task Force. For more information, visit [w
www.childers.house.gov](http://www.childers.house.gov)*